INCOME-TAX

SI. No.	Name of Assessee	Amount (Rs. in crorc)
1.	Harshad S. Mehta	5428.72
2	Hiten P. Dalai	1411.43
3.	B. C. Dalai	745. 00
4.	Ashwin S. Mehta	627.43
5.	S. Ramaswamy	560.87
6.	Joyti 11. Mehta	558.63
7.	A. D. Narottam	531.86
8.	Harshad S. Mehta (W.T.)	148.73
9.	Agriculture Produce Market Committee	128.62
10.	Niranjan J. Shah	127.53
11.	Surcndcr M. Khandar	109.55
12.	P. Gandhi	105.49
13.	Bimal S. Gandhi	101.93

Economic Recession

1447. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that economic recession has over-taken the country; and

(b) if so, what steps have been taken to set it right?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) As per advance estimates released by the Central Statistical Organisation (C.S.O.), the overall economic growth of GDP in 1997-98 has decelerated to 5 per cent from 7.5 per cent in 1996-97. The drop in GDP'growth in 1997-98 is due to a sharp fall in the growth rate in agriculture and a deceleration in the growth rate of industry.

(b) In the Union Budget 1998-99 presented to Parliament on June 1, 1998, a number of measures have been announced to restore the momentum of industrial growth, especially of small scale enterprises, to boost investment and accelerate the development of infrastructure, to give impetus to social sector development and to strengthen agriculture and rural economy. These measures are expected to accelerate the overall economic growth.

Subsidy Policy

1448. SHRI PREM CHAND GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether total subsidies of Government in 1994-95 was Rs. 139,441.62 crores which was 14.4 per cent of GDP;

(b) whether out of this only Rs. 35,600.31 crores was for merit goods and as much as Rs. 1,13855.32 crores was for non-merit goods; and

(c) if so, the steps being taken by Government to rationalise subsidy policy?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) As per the discussion paper entitled "Government subsidies in India" based on a detailed research study by the National Institute of Public Finance and Policy the aggregate subsidy in 1994-95 for all Goods/Services provided by the Central and State Governments is placed at Rs. 137,338 crorc and constituted 14.4 per cent of the gross domestic product. This includes a subsidy of Rs. 35,193